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Press Release

Friends Provident International invests in Munich Re's ALLFINANZ digital new business solution to streamline policy application and improve customer service

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Munich Re Automation Solutions Ltd., the leading provider of new business underwriting solutions to the life insurance industry, today announced that Friends Provident International (FPI) has become the latest international life insurance provider to implement the ALLFINANZ Interview Server solution. The automated underwriting platform will enable FPI to streamline the policy application process, accelerate customer acquisition and improve customer service.

FPI, a part of the Aviva Group, has over 35 years' experience providing savings, investment and protection products to customers in Asia and the UAE. The company has more than 500 staff located in offices in Dubai, Hong Kong, Singapore and the Isle of Man.

"Our focus is on delivering a world class proposition to meet the complex needs of our mainly expatriate customer base" said Marcus Gent, Managing Director, Middle East and Africa at FPI. "We constantly seek to improve the customer journey and improve customer service response times, which in turn motivate sales offices, advisers and partners. We selected Munich Re's innovative ALLFINANZ Interview Server because of its international reputation for ease of use and flexibility."

FPI expects the implementation of ALLFINANZ will lead to improved operational efficiency and faster turnaround times in underwriting. At the same time, it will provide advisors and expatriate customers with faster and more consistent underwriting decisions.

"We are delighted to have been selected by FPI as their technology partner for this important initiative" said Paul Donnelly, Executive Vice President EMEA at Munich Re Automation Solutions Ltd. "By taking this step, FPI will further improve the response times of its award-winning customer service, while providing a foundation for a high-performance operation that can easily grow to process increasing volumes of new business."

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About Munich Re Automation Solutions Ltd – Munich Re Automation Solutions Ltd, a Munich Re subsidiary, is the world leading software provider of new business and automated underwriting solutions to the life insurance industry. For the past 30 years, the company has transformed how life insurers are selling life insurance with next generation technology that gives our clients the power to grow their business profitably. ALLFINANZ is a suite of new business and automated underwriting applications that make life insurance easy to sell and helps insurers transform underwriting into a profit driver. Headquartered in Dublin, Munich Re Automation Solutions Ltd has offices in Japan, Singapore, Australia and the U.S. Its client base proudly include world leading insurance companies including Pacific Life, Guardian, Zurich, HSBC, Prudential, Aviva, Sony Life, Metropolitan Life, Bank of China and Cominsure.
Web site: www.munichre.com/automation-solutions

Munich Re stands for exceptional solution-based expertise, consistent risk management, financial stability and client proximity. This is how Munich Re creates value for clients, shareholders and staff. In the financial year 2016, the Group – which combines primary insurance and reinsurance under one roof – achieved a profit of €2.6bn. It operates in all lines of insurance, with over 43,000 employees throughout the world. With premium income of around €28bn from reinsurance alone, it is one of the world's leading reinsurers. Especially when clients require solutions for complex risks, Munich Re is a much sought-after risk carrier. Its primary insurance operations are concentrated mainly in ERGO, one of the leading insurance groups in Germany and Europe. ERGO is represented in over 30 countries worldwide and offers a comprehensive range of insurances, provision products and services. In 2016, ERGO posted premium income of €16.0bn. Munich Re's global investments (excluding insurance-related investments) amounting to €219bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group.

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